interna! gievance redressal machanism. Accordingly, these cases of complaints are required to be redressed by the banks and when received at RBI referred to higher levels in the bank for investigation and rectification. The concerned banks redress the grievances when found genuine.

Sale of holding in Maruti Udyog

659. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to sell its entire holding in JV Maruti Udyog;

(b) the amount expected to be realised by divestment in MUL;

(c) whether the realised mony will be spent on social projects;

(d) if so, the details thereof; and

(e) if not, how the realised amount is proposed to be utilised?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir. The Government has decided to sell 8% equity of Maruti Udyog Limited (MUL), out of Government's residual holding of 18.28% to public sector financial institutions and public sector banks.

(b) The amount that would be raised would depend upon the market conditions and other relevant factors at the actual time of the sale.

(c) to (e) Since Maruti Udyog Limited is not a Central Public Sector Undertaking, the amount realised would go into the consolidated Fund of India and will be a part of the pool of resources available to the Government.

Increase in gold prices due to soaring oil prices

660. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the increase in crude oil prices has influenced rise in price of gold in domestic market;

(b) if so, the details thereof; and